

FISCAL NOTE

SB 2993 - HB 4142

February 5, 2008

SUMMARY OF BILL: Prohibits a lender from making a high-cost loan without first receiving certification from a counselor that the borrower has received counseling on the advisability of the loan transaction. Violations are punishable through private rights of action.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – Not Significant
Increase State Expenditures – Not Significant

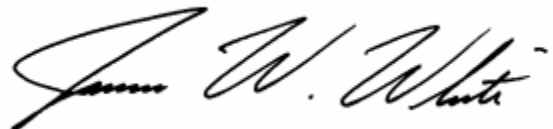
Increase Local Revenue – Not Significant
Increase Local Expenditures – Not Significant

Assumption:

- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/dpb